



Baltimore Together.

Progress Report
2024

**A Comprehensive
Economic
Development
Strategy**

Letter from Mayor Brandon M. Scott and BDC President & CEO Colin Tarbert

Baltimore Together, our city's comprehensive strategy for inclusive economic growth, celebrated a productive third year of implementation. As we reflect on the progress made in 2024, we reaffirm our commitment to building a vibrant, equitable economy that works for all residents. In collaboration with business leaders, community members, and public institutions, we've made meaningful strides toward creating an economy that uplifts everyone—regardless of race, neighborhood, or background.

This year marked a pivotal moment in our City's history. On March 26, 2024, the Key Bridge collapse tragically claimed the lives of six members of Baltimore's immigrant community and shut down the Port of Baltimore for the first time in its 300-year history. Our thriving logistics sector ground to a halt. In the face of this unprecedented crisis, federal, state, and local governments came together in an extraordinary show of unity. Funds were raised for the families who lost loved ones, workers received financial support to sustain their households, and businesses weathered the storm with government assistance, culminating in the remarkable reopening of the Port within just 11 weeks.

This tragedy reminds us not only of the strength and resilience of our city, but also of the often understated contributions of Baltimore's immigrant community to our economy. Their hard work and dedication are integral to our success, and it is essential that we continue to recognize and elevate their role in driving our city forward.

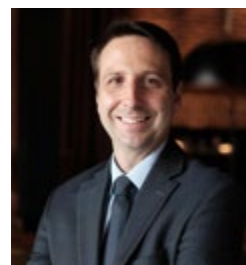
Baltimore Together tackles our city's challenges head-on with bold goals. Through initiatives focused on innovation, small business growth, workforce development, and neighborhood investment—guided by a commitment to equity—we are proud to report significant achievements in 2024. This report outlines key milestones and charts a course for continued economic growth and inclusion for all Baltimoreans.



Brandon M. Scott

Brandon M. Scott

Mayor,
Baltimore City



Colin Tarbert

Colin Tarbert

President & CEO,
Baltimore Development Corporation

INTRODUCTION

Baltimore Together is a collaborative initiative that unites stakeholders across the city to drive inclusive economic growth. With a focus on building a thriving, sustainable economy that benefits all residents—particularly marginalized communities—the initiative is designed to address disparities, strengthen key industries, foster innovation, and create a resilient workforce.

Baltimore Together was adopted by the Baltimore City Planning Commission in 2021 and is recognized by the U.S. Economic Development Administration (EDA) as Baltimore City's Comprehensive Economic Development Strategy (CEDs). To date, **Baltimore Together** has engaged over 2,000 stakeholders, contributing to a broad range of initiatives aimed at revitalizing our local economy. In 2024, numerous partners and sponsors supported programs in workforce development, small business growth, and neighborhood revitalization, reflecting the initiative's wide-reaching impact.

With 93% of our strategic initiatives showing positive gains - 18% completed, 34% positive progress, and 41% some progress, Baltimore is well on track to meet its ambitious goals. The Baltimore metro area ranks #12 out of 150 for inclusion, according to the National Equity Atlas, and ranks #2 nationally for economic mobility, outperforming metros like Austin and Atlanta in affordability, higher wages, and strong hiring of college graduates, as reported by the ADP Research Institute.

Work Together remains the cornerstone of **Baltimore Together**. This Progress Report, along with our Annual Summit—free and open to the public—serves as both an accountability and transparency measure. While exciting progress is underway, sustaining momentum requires broad participation. Learn more and get involved at www.baltimoretogether.com.

Baltimore Together's Four Key Strategies

- 1 WORK TOGETHER**
Break down barriers, foster collaboration, and increase efficiency.
- 2 INVEST IN PEOPLE & PLACES**
Create opportunities for residents through strategic investments.
- 3 BUILD FROM STRENGTH**
Leverage Baltimore's assets to strengthen the city's economic future.
- 4 COMPETE TO SUCCEED**
Work with partners to address competitive imbalance and address major challenges.

This report highlights progress made toward each of the seven Baltimore Together goals. Year-over-year metrics are included as objective measures of progress. While much work remains, the growing economic momentum in Baltimore is exciting and promising.

OVERARCHING GOALS, OBJECTIVES AND METRICS

GOAL	OBJECTIVE	METRICS
1 Build an equitable economy.	Eliminate economic racial disparities.	<ul style="list-style-type: none"> Black income and employment vs. white income and employment Unemployment Rates Black & white residents Labor Participation Black & white residents Household Income Gap between Black & white
2 Be world-class leaders in key industry sectors.	Lead in life sciences, logistics, digital services and creative industries.	<ul style="list-style-type: none"> Employment within each specific sector. (Total # of jobs) Life Sciences Logistics & Manufacturing Digital Services Creative Industries Tourism & Hospitality
3 Build a thriving innovation and small business ecosystem.	Increase job growth and investment in small businesses.	<ul style="list-style-type: none"> Total number and revenue of BIPOC-owned businesses compared to white-owned businesses. Dollar amount of venture capital invested in city businesses. # of Businesses: BIPOC-owned vs. white-owned businesses Total Revenue: BIPOC-owned vs. white-owned businesses Dollar amount of venture capital invested in city businesses.
4 Build a stronger workforce system.	Ensure residents have career opportunities at a living wage.	<ul style="list-style-type: none"> Employment rate in communities of color. Employment rate within NIIF* boundary Employment rate outside NIIF* boundary
5 Grow the city's population.	Create a more equitable tax base.	<ul style="list-style-type: none"> Number of residents & households. Number of residents Number of households
6 Support equitable neighborhood development.	Increase investment in formerly redlined communities.	<ul style="list-style-type: none"> Dollar amount of public and private investment. Public investment within NIIF* boundary Private investment within NIIF* boundary
7 Recover stronger from COVID-19.	Rebuild and grow negatively impacted sectors.	<ul style="list-style-type: none"> Tourism & Hospitality metrics Hotel occupancy rate Hotel tax collections Number of visitors

Notes:

PROGRESS INDICATORS

- Positive Progress
- Neutral
- No Progress

The Neighborhood Impact Investment Fund (NIIF) boundaries covers approximately 2/3 of Baltimore City. Visit www.baltimoreniif.org for details.

2019 (Covid-19)	2020 (Covid-19)	2021	2022	2023
11.5% Black* 3.7% White*	10.2% Black 3.9% White	9.8% Black* 4.1% White*	8.8% Black* 4.3% White*	6.4% Black 3.2% White
173,016 Black* 107,398 White*	173,397 Black* 107,525 White*	157,677 Black* 100,680 White*	168,268 Black* 94,676 White*	158,433 Black* 94,484 White*
\$39,101*	\$38,429	\$41,247*	\$38,504	\$45,446
3,119*	3,478*	4,141*	3,686*	2,809
48,667*	49,095*	44,889*	48,660*	51,757
4,758*	4,860*	4,822*	4,962*	4,876
6,527*	5,902*	6,095*	6,599*	6,360
24,365*	15,005*	16,599*	19,637*	20,633
Need reliable source	Need reliable source	Need reliable source	Need reliable source	Need reliable source
Need reliable source	Need reliable source	Need reliable source	Need reliable source	Need reliable source
\$279.3 million	\$509.5 million	\$768 million	\$835 million	\$725.9 million
52.97%	53.1%	52.94%	53.06%	Waiting report
66.26%	66.86	66.84%	66.99%	Waiting report
593,490	602,274	576,498	569,931	565,239
242,694	242,499	254,370	254,707	259,385
\$23.5 million	\$21.5 million	\$34.3 million	\$23.8 million	\$32.5 million
\$2.3 billion	\$585.3 million	\$1.1 billion	\$818.3 million	\$406 million
63%	30%	43%	57%	59%
\$33 million	\$25.2 million*	\$10.2 million*	\$10.2 million	\$30.4 million
26.7 million	27 million	21.4 million	21.4 million	26.7 million

* Denotes stat has been corrected based on Census Data and various data sources.

GOAL

Build an Equitable Economy

► Building an economy where all Baltimore residents can thrive is at the heart of the Baltimore Together initiative. This year, Baltimore ranked #12 nationwide for equity-focused growth, as recognized by the National Equity Atlas. A commitment to racial equity continues to guide the City's economic development, with active collaboration between the Baltimore Development Corporation (BDC) and the Equity Brain Trust, supported by The Annie E. Casey Foundation. BDC's Board of Directors has also committed to equity-based goals, ensuring that economic growth benefits all of Baltimore's residents, particularly those in historically underserved neighborhoods.

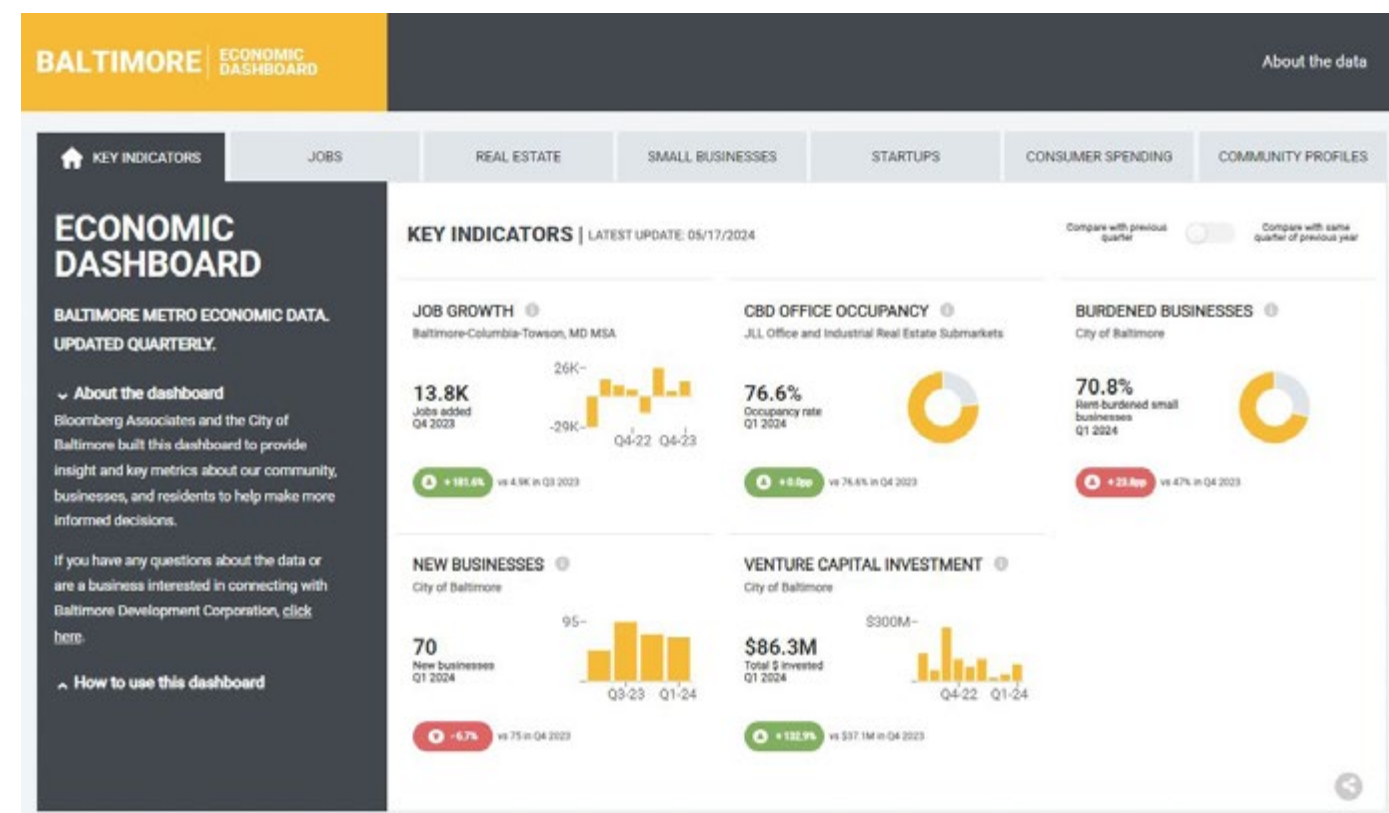
GOAL 1

PROGRESS HIGHLIGHTS

One step toward greater transparency this year was the development and launch of the [Baltimore Economic Dashboard](#), which provides real-time data on the economic conditions of neighborhoods across the city. The dashboard, developed in partnership with Bloomberg Associates, offers transparency by census tract, helping policymakers and community leaders track economic growth and identify gaps in services. This tool is essential for informing equitable investment in all neighborhoods.

At the Baltimore Peninsula, minority- and women-owned businesses played a crucial role in the revitalization efforts, securing 40% of all development contracts, totaling \$140 million—a testament to our commitment to fostering inclusivity in major projects.

Downtown Partnership BOOST boutique, courtesy: DPOB





Proposed Harborplace Amphitheater, courtesy: MCB Real Estate



Baltimore Peninsula, courtesy: MAG Partners

Additionally, the \$500 million planned reimagining of Harborplace is being led by a native son of West Baltimore, who is ensuring that Black, Indigenous, and People of Color (BIPOC) and women-owned businesses are key players from the start, in partnership with the [Downtown Partnership's BOOST](#) (Black-owned and operated storefront) program.

In terms of digital equity, programs like [Project Waves](#) and [Code in the Schools](#) have helped bridge the digital divide. Since 2019, Project Waves has connected over 1,500 households to free or low-cost internet, ensuring residents have the digital tools necessary for modern life. Additionally, more than 100 youth have participated in tech training through Code in the Schools, learning valuable skills in cybersecurity, data science, and video game development.

What's Next

Despite these advancements, there remains work to be done in addressing the persistent gap in economic data on BIPOC business formation. Moving forward, we will advocate for better tracking of business ownership and revenue among these groups, ensuring they have the resources needed to grow and thrive. A significant win for 2024 has been the continued drop in Black unemployment, which has decreased to 6.4%, a substantial improvement from 11.5% in 2019, yet still significantly higher than white unemployment. Targeted workforce programs are working but must be expanded to ensure long-term gains and to close the equity gap.



Girls in CS Summit 2024, courtesy: Code in the Schools

Related Resources & Information

[Opportunity Insights: Divergence of Class and Racial Gaps](#)

[Equity Tracking Resources: National Equity Atlas](#)

GOAL

Be World-Class Leaders in Key Industry Sectors

Baltimore is a leader in key sectors like logistics, life sciences, manufacturing, and emerging creative industries. This year, the collapse of the Francis Scott Key Bridge presented an unprecedented challenge with the abrupt shutdown of the Port of Baltimore. However, the collective rapid response demonstrated the City of Baltimore's resilience and commitment to supporting our industrial base. Within 11 weeks of the collapse, the Port had restored functionality, safeguarding over 273,000 direct and indirect jobs impacted by the disaster. This crisis underlined the city's dedication to supporting our thriving logistics sector, as federal, state, and local resources were mobilized to help businesses recover, with special attention to ensuring the livelihood of thousands of local workers. As we look to [rebuild the bridge](#), the emphasis must be on economic inclusion to maximize the positive local benefit of this historic investment.

GOAL 2

PROGRESS HIGHLIGHTS

In the life sciences sector, [Blackbird Labs](#) launched with a \$100 million founding grant from Baltimore Ravens owner Steve Bisciotti's [The Stephen and Renee Bisciotti Foundation](#). This initiative, in a historic partnership with Johns Hopkins University and the University of Maryland, Baltimore, seeks to accelerate the commercialization of research, building innovative biotech companies that will cement Baltimore's position as a hub for life sciences.

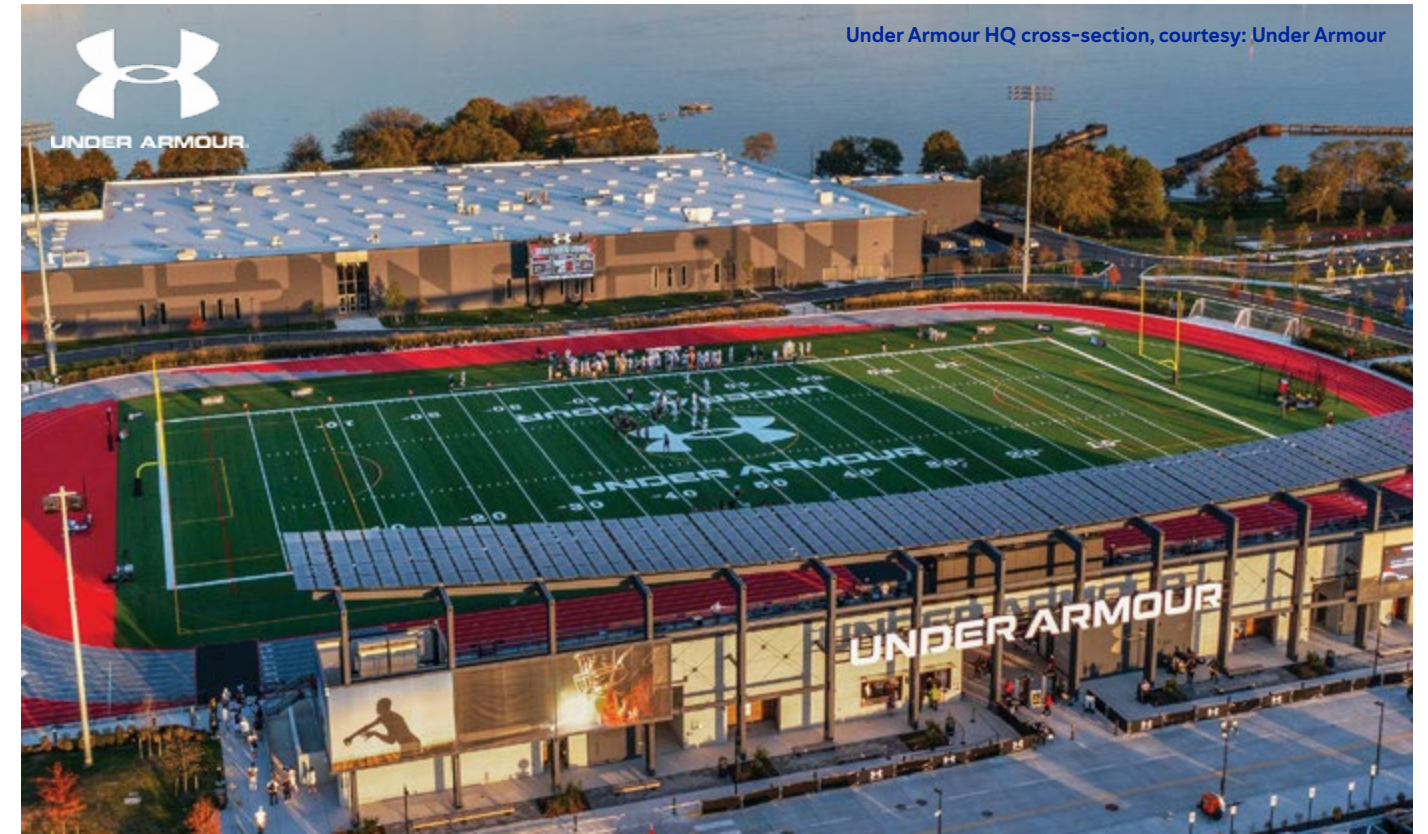
Baltimore Together's goal of increasing wet lab space will see significant progress in 2024. [Connect Labs Baltimore](#) is set to open at [Wexford's newest building, 4MLK](#), within the University of Maryland BioPark. Connect Labs Baltimore will comprise 35,000 square feet featuring pre-built and furnished lab, support, and office space with curated amenities, services, and shared equipment for emerging and growth companies, particularly in life sciences, biomedical engineering, technology, and data sciences.



Connect Labs @ 4MLK, courtesy: Wexford Science + Technology

On the manufacturing front, Baltimore is gaining traction in the circular economy with the [recent \\$37 million federal grant](#) to [Urban Mining Industries \(Pozzotive\)](#) to develop manufacturing plants that will convert recycled glass to replace up to 50% of carbon-intensive cement in concrete mixes. Similarly, [Goodwill](#)

Charm TV Studio at Penn-North
courtesy: Baltimore Realty Arts Corporation, Civic Group, PI.KL Studio



Under Armour HQ cross-section, courtesy: Under Armour

[Industries](#), a national non-profit, recently invested \$25 million in a new recycling facility in Southwest Baltimore to turn unsold inventory into new products while also providing job training to local residents.

Baltimore's creative industries also saw significant investment, with the [Wide Angle Youth](#) state-of-the-art community center, learning lab, and production space opening in Remington. Plans for the new \$17 million [Charm TV Studio](#) in the Black Arts District are in development. The [Charm TV Studio](#) project will



T. Rowe Price at Campden Yards, courtesy: Baltimore Orioles

T.RowePrice T.RowePrice T.RowePrice

What's Next

Looking ahead, recent major corporate investments, including new headquarters for [Under Armour](#), [T. Rowe Price](#), and [CFG Bank](#), are a solid foundation for long-term job growth and business attraction. These investments will further solidify Baltimore's reputation as a city where world-class businesses can thrive. Still, Baltimore must compete and market itself on the global stage. The Greater Baltimore Committee is actively developing a regional brand to promote the Baltimore area for business attraction and investment.

Related Resources & Information

[Federal Reserve Bank of Richmond: The Impact of the Francis Scott Key Bridge Collapse](#)

[ADP Research - Data Lab: You've Graduated. Now what?](#)

[What is a Location Quotient?](#)

[State of Maryland: ExportMD Grant Awardees](#)

[State of Maryland: Commerce's Office of International Investment and Trade](#)

[State of Maryland: The Future is Now, Realizing the Promise of Industry - 4.0: A Strategic Plan](#)

[State of Maryland: Supply Chain Study](#)

GOAL

Build a Thriving Innovation & Small Business Ecosystem

➤ Baltimore's small business and innovation ecosystem continues to grow. Through intentional investment, the City of Baltimore has become a supportive environment for entrepreneurs, particularly minority- and women-owned businesses, which are critical drivers of local economic growth.

GOAL 3

PROGRESS HIGHLIGHTS

The **Baltimore BASE Network**, a coalition of over 15 technical assistance providers, distributed essential ARPA funds to small businesses across the city, delivering much-needed financial support. Nearly 500 businesses received funding, 87% of which were BIPOC-owned, and 70% were women- or non-binary-owned. The network also welcomed its first **Economic Recovery Corps Fellow**, focused on strengthening entrepreneurial ecosystems, especially for BIPOC business owners.

Coppin State University, in partnership with **The Annie E. Casey Foundation**, completed the **Excellence in Entrepreneurial Learning (EXCEL)** study, involving 10 high schools in Baltimore City. Launched in 2023, the project aims to foster youth entrepreneurship by providing the first formal assessment of instructional



Small businesses and tech entrepreneurial support organizations come together at Superconnect, courtesy: Ecomap Technologies

entrepreneurship programs for participants aged 16 to 29. The study offers valuable insights into program structures, teaching methods, partnerships, challenges, trauma-informed approaches, effectiveness measures,



Coppin State University (CSU) and The Annie E. Casey Foundation EXCEL Project Team, courtesy: CSU

Arti Santhanam
Executive Director, ETC



What's Next

Looking ahead, the [Greater Baltimore Committee](#) is [aiming to leverage the federal Tech Hub](#) designation for future funding. Although Baltimore did not receive a major funding award in Round 1, the Tech Hub program could become a significant catalyst for the city and the region if full program funding is approved.

Related Resources & Information

[TEDCO investment \\$13 million in Baltimore City Companies](#)

[Maryland Procurement Playbook](#)

[Creative Industries Resource: Sound Music Cities](#)
[Baltimore Music Census](#)

Aixelle S. Heilman
Executive Assistant &
Data Manager, ETC



and post-instruction engagement. It also emphasizes 21st-century information flow, evolving markets, and the development of learning competencies.

On the innovation front, [Techstars AI Health Baltimore](#), in partnership with Johns Hopkins University and CareFirst, is launching a healthcare accelerator program focused on AI-driven health tech solutions. This initiative highlights Baltimore's leadership in tech and healthcare innovation, creating pathways for startups to succeed in these high-growth sectors.

[UpSurge Baltimore](#) continues to support local entrepreneurs through regular convenings, [tech ecosystem reporting](#), and new financial backing from [TEDCO](#), the [U.S. Small Business Administration](#), and private funders.

In 2024, BDC relaunched the [Emerging Technology Centers \(ETC\)](#) program with a renewed focus on supporting med-tech innovators, with a particular emphasis on minority and women founders.

GOAL

Build a Stronger Workforce System

► Baltimore is committed to building a dynamic workforce by focusing on both general workforce development programs and initiatives aimed at young people. These efforts help adults transition into new careers and prepare young people for entry-level positions in an evolving economy.



GOAL 4

PROGRESS HIGHLIGHTS

Baltimore's workforce development programs provide adults with vital skills and opportunities to enhance career mobility. **The Mayor's Office of Employment Development (MOED) invested \$250,000 in ARPA funds** to subsidize apprenticeships, creating paid training and job placement opportunities for 200 Baltimore City residents, with a focus on BIPOC and women. MOED also runs the **Hire Up** and **Train Up** programs, which have served nearly 1,800 residents. Hire Up offers transitional jobs for up to six months, providing participants with career navigation, legal services, financial counseling, and job placement support. Train Up offers free job training in key industries, helping residents develop the skills necessary for the city's growing sectors.

Additionally, MOED's Workforce Services for Returning



Citizens program helps formerly incarcerated individuals transition back into the workforce through career counseling, skills training, and job placement. In FY2024, the Re-Entry Center placed 401 returning



citizens into jobs, reflecting ongoing progress in reducing recidivism and boosting economic participation.

Programs like **Clean Corps Baltimore**, which gives unemployed or underemployed residents jobs maintaining vacant lots and public spaces, provide immediate opportunities while improving community conditions.

Youth-focused programs in Baltimore are critical to fostering long-term economic mobility. The **CareerBound initiative**, launched in May 2024, is a collaboration between Baltimore's Promise, Baltimore City Public Schools, and MOED. It builds on the **Grads2Careers program**, providing high school graduates not pursuing college with free occupational training in high-growth industries. CareerBound also offers in-school apprenticeships, academic support, and coordinated services to ensure youth are equipped for sustainable careers.

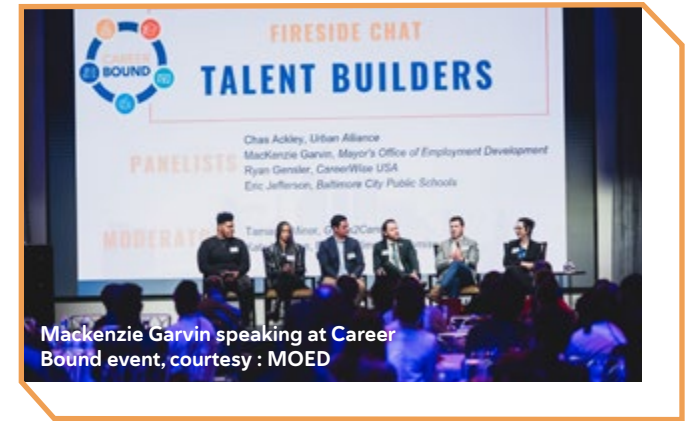
Additionally, Baltimore's Promise received a \$3.6 million investment to help over 31,000 youth achieve economic mobility by 2030. The program focuses on improving graduation rates and employment outcomes, especially for Black and Latino youth.

Baltimore City Public Schools have also developed a "**Pathway to Baltimore City's Budding Talent**" system, enabling students to explore different industries and develop in-demand skills, ensuring they are prepared to make informed career and higher education decisions.

Together, these programs aim to create pathways for success, ensuring both adults and young people can thrive in Baltimore's growing economy.

What's Next

As the job market continues to be reshaped by artificial intelligence and critical infrastructure development



projects, Baltimore is preparing to launch new training programs to help residents acquire the skills needed to thrive in an ever-changing economy. However, with ARPA funds sunsetting, identifying sustainable funding sources to continue these programs will be critical.

Related Resources & Information

[State of Maryland: Economic Dashboard](#)

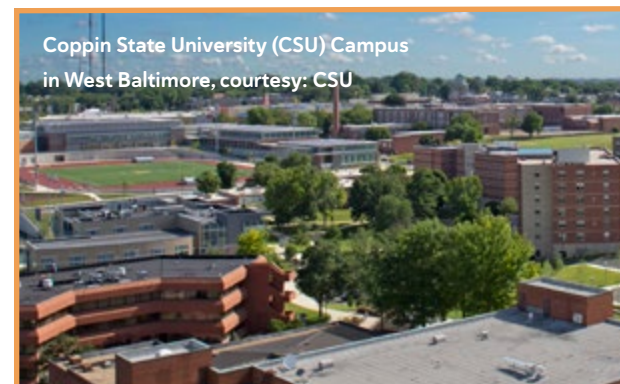
[State of Maryland: Transferable Skills Dashboard](#)

[State of Maryland: Manufacturing Industry Dashboard](#)

[State of Maryland: Workforce Development Dashboard](#)

[Baltimore City Workforce Dashboard](#)

[Baltimore City Public School System Budget \(Video\)](#)



GOAL

Grow the City's Population

➤ Baltimore's population has seen a steady decline, losing over 28,000 residents since 2019. However, the city has experienced a significant increase in its immigrant population, particularly from Latin America. This growth has brought new energy to many neighborhoods, but challenges remain in retaining families, especially Black middle-class families, who continue to leave the city.

GOAL 5

PROGRESS HIGHLIGHTS

The most recent population estimates, released by the U.S. Census Bureau in September 2024, show that despite a continued population decline, Baltimore is adding households. The city gained roughly 5,000 households from the previous year in 2023, amounting to **the largest increase of any county in Maryland**. Notably, the number of Black households increased within this total. Currently, the city's number of households is estimated at 247,232.

Given the ongoing national and regional trend toward fewer people living under each roof, true population growth for any U.S. city moving forward will require exponential household increases. Strategies to add households include both filling vacant housing units and constructing new units in alignment with market demand.

The Buy Back the Block program, ReBUILD Metro's Johnston Square project, Sojourner Place at Park, Reservoir Square and Locke Landing are all distinct projects aimed at revitalizing Baltimore's neighborhoods while promoting population growth—largely through housing rehabilitation and development—in an inclusive manner.

The **Buy Back the Block** program, launched by Live Baltimore, offers Baltimore City residents grants to transition from renters to homeowners in eligible

neighborhoods. The program provides a \$10,000 home purchase grant and a \$20,000 home purchase and renovation grant, which do not need to be repaid. This initiative helps residents reduce upfront costs, enabling them to buy and revitalize homes, fostering neighborhood stability and encouraging long-term resident retention.

ReBUILD Metro's Johnston Square project is a large-scale redevelopment effort in East Baltimore aimed at revitalizing 42 vacant lots. The project will create new housing and public amenities, including an apartment building with 42 units and the city's first new **Enoch Pratt Free Library** branch in 15 years. Backed by nearly \$100 million in investments, this project has already reduced vacancy rates, increased property values, and fostered homeownership. By focusing on entire blocks, the project aims to bring renewed energy to the community while ensuring inclusivity by working with long-term residents.

The **Sojourner Place at Park** project, a \$26 million affordable housing development on the downtown's West Side, is a joint effort by the Episcopal Housing Corporation and Health Care for the Homeless. The project will transform a neglected intersection into a 48,000-square-foot development with 42 affordable apartments and 10,000 square feet of commercial space. Designed to provide supportive housing for formerly homeless individuals, it blends new construction with the preservation of historic facades. This project helps bridge the gap between the downtown core and the West Side while providing inclusive housing solutions.

Locke Landing and Reservoir Square are transformative, multi-phased developments revitalizing key areas of Baltimore. **Locke Landing**, part of the Port Covington transformation, will bring 1,300 new residents through 390 townhomes and 420 luxury apartments, offering upscale amenities like a 600-car garage, clubhouse, and pool. The first two sales in this project closed in



Johnston Square Community, courtesy: Baltimore Development Corporation

Proposed Lock Landing Development, courtesy: 28 Walker Development



June of 2024 with a median sale price of \$646,934. Not only will this project help to reshape the waterfront with modern, mixed-use living spaces, as evidenced by its earliest sales, it promises to produce significant new revenue for the city. Similarly, Reservoir Square in West Baltimore's Reservoir Hill neighborhood will introduce 120 newly built market-rate townhomes, market and workforce apartments, retail spaces, fresh grocery access, and office space. **Reservoir Square** is replacing a troubled housing project demolished several years ago and represents the largest private investment in West Baltimore in recent history. Homes will start in the \$300,000 range.

Each of these projects, though distinct in approach and target populations, contributes to Baltimore's goal of inclusive growth by adding new housing units, revitalizing neighborhoods, and welcoming new residents while addressing a variety of housing needs. Both ground-up developments will also deliver ongoing, added General Fund income through transfer and recordation taxes, property taxes, and income taxes.

What's Next

Baltimore's efforts to grow its population will continue through initiatives aimed at improving quality of life, reforming the property tax system, and expanding

housing options based on market trends. Focusing efforts on increasing the number of city households (as a necessary precursor to population growth) and closely monitoring the housing development pipeline is warranted given recent Census data. Several large, vacant school sites present an opportunity for infill housing, providing much-needed homes and helping to stabilize the surrounding neighborhoods. The pending expiration of **Live Baltimore's five-year housing market study**, published in 2020, calls for the replication of this important research in early 2025 to inform ongoing planning efforts. Tackling population loss will require a holistic approach, ensuring that the city remains an attractive place for families to live and work.

Related Resources & Information

[Comptroller of MD: State of the Economy Series, Immigration and the Economy](#)

[DHCD - Buy Into Baltimore Opportunities](#)

[HABC - Homebuyer Readiness Programs](#)

GOAL

Support Equitable Neighborhood Development

➤ Baltimore's commitment to equitable neighborhood development is deeply rooted in addressing the city's legacy of redlining and disinvestment, particularly in predominantly Black communities. Historically underserved neighborhoods have suffered from concentrated vacancies, poor economic outcomes, and a lack of investment. However, the Scott Administration has made significant strides in reversing this trend through targeted efforts to eliminate blight, restore neighborhoods, and foster inclusive growth.



GOAL 6

PROGRESS HIGHLIGHTS

Under Mayor Brandon M. Scott's leadership, vacancy rates have dropped by 14%, supported by \$146 million in [American Rescue Plan Act \(ARPA\)](#) funding. Mayor Scott's long-term vision is to invest \$3 billion over the next 15 years, utilizing innovative financial tools like [Tax Increment Financing \(TIF\)](#) and partnerships with state and local stakeholders. These efforts aim to stabilize over 30 neighborhoods by eliminating vacant properties, creating affordable housing, and generating economic opportunities through homebuyer grants, home repair programs, and developer incentives. Recently announced by Governor Moore, the [Reinvest Baltimore](#) program is a state-led initiative to support this vision. Through the [Baltimore Vacants Reinvestment Council \(BVRC\)](#), Reinvest Baltimore will leverage targeted investments to transition 5,000 vacant properties into homeownership or other positive uses over the next five years, in collaboration with community, corporate, and philanthropic partners. In alignment with this goal, Mayor Brandon Scott's announcement of the City's [first-ever Comprehensive Housing Plan](#), led by the Department of Housing and Community Development



(DHCD), will provide a cohesive framework to guide Reinvest Baltimore's efforts.

One key project highlighting the city's commitment to equitable development is the redevelopment of [Edmondson Village Shopping Center and Walbrook Junction](#). This community-led initiative has brought together over 200 local investors, ensuring residents have a direct stake in its success. By blending community ownership with commercial revitalization, the project supports local entrepreneurs and Black-

owned businesses while creating 900 construction jobs and 250 retail jobs. This redevelopment exemplifies how community-driven models can foster long-term economic mobility, reduce disparities, and create sustainable, inclusive neighborhoods.

Baltimore's approach to equitable neighborhood development is also being shaped through initiatives like the Baltimore Neighborhood Economics Lab and the BDC's Commercial District Assessment (CDA) Initiative. The [Neighborhood Economics Lab, hosted at Coppin State University](#) in 2024, brought together over 150 community leaders, nonprofits, economic development experts, and local residents to co-create strategies for revitalizing neighborhood economies, particularly in historically disinvested areas. Sessions focused on social enterprise financing, real estate development, and community-led planning, helping to align local resources with neighborhood needs.

The [CDA Initiative](#) seeks to assess the health of Baltimore's commercial districts using a data-driven framework, combined with on-the-ground research from community partners. This project will offer tools and visualizations that guide policy, programming, and funding, enabling the city to make informed decisions on commercial district investments. Through these assessments, BDC will identify district-specific interventions, track the long-term impact of investments, and understand key factors contributing to healthy commercial districts. The initiative not only supports economic growth, but ensures that interventions are tailored to the unique needs of each community.

Finally, [CareFirst's recently opened community hub and workforce development center at The Village at Mondawmin](#) promotes equitable neighborhood development by providing healthcare resources, workforce training, and support services tailored to West Baltimore residents. By offering job training, childcare, and transportation assistance, the center reduces barriers to employment, fostering economic empowerment. Additionally, health education, fitness classes, and life skills programs help improve overall well-being, ensuring that local development benefits all community members.

Together, these projects are making a lasting impact on Baltimore's future, ensuring that historically marginalized communities benefit from economic growth and that development is inclusive, equitable, and community-centered.



What's Next

Equitable access to housing and economic opportunities remains a top priority. Continued efforts, like the recently formed and state-funded [West North Avenue Development Authority](#), will focus on expanding affordable housing and supporting local businesses in underserved neighborhoods. Bringing Mayor Scott's plan to fruition will require collaboration, legislation, public and private resources, and a long-term commitment from both city and state government.

Related Resources & Information

[DHCD - CoDeMap](#)

[DHCD - Impact Investment Area Project Tracker](#)

[DHCD - NIIF Investment Map](#)

[DHCD - Key Stats Dashboard](#)

[DOP - Our Baltimore Comprehensive Plan](#)



GOAL

Recover Stronger from Covid-19

► Baltimore's recovery from the COVID-19 pandemic is progressing, though some sectors, like tourism, are recovering more slowly. Despite these challenges, Baltimore has been recognized for its effective use of federal recovery funds to promote equity, ranking #3 out of 170 jurisdictions in a report by The Institute of Race, Power, and Political Economy at The New School.

GOAL 7

PROGRESS HIGHLIGHTS

Baltimore's downtown recovery is showing encouraging progress, particularly through key initiatives aimed at making the area more attractive to residents and visitors. The **Downtown RISE** initiative has been launched to enhance public spaces and improve the overall urban environment. Notable projects include the development of a new dog park and the transformation of the Eutaw Street Corridor, making the area more pedestrian-friendly and vibrant.

The CFG Bank Arena has emerged as a key success in the city's recovery efforts. Its reopening has brought a series of major events and performances to Baltimore, helping to stimulate foot traffic and business activity downtown with over 1 million visitors since it opened in April 2023, and has achieved **Billboard's 4th Busiest Concert Venue in the World!** Additionally, the **State Center Relocation** is underway, helping to fill key office buildings in the city's core and reduce office vacancy rates through state office leases in private buildings, bringing more than 6,000 new workers to downtown.

Upgrades to **M&T Bank Stadium**, home of the Ravens, have also been part of Baltimore's downtown revitalization. These improvements not only enhance the fan experience but also contribute to the broader effort to make Baltimore a hub for sports tourism and events.

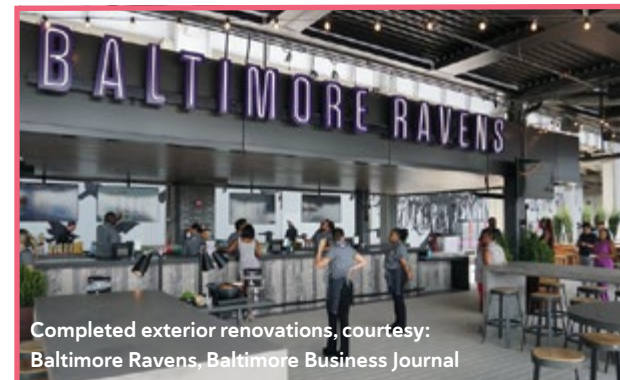
Orioles Birdland Murals Program sponsored by PNC Bank, courtesy: Saskia Ka, BmoreArt Magazine



What's Next

Looking ahead, Baltimore has exciting opportunities on the horizon that will further fuel its recovery. The Orioles' new ownership presents a significant chance to strengthen the team's connection to the city, attract new fans, and leverage development opportunities at Camden Yards.

The **Convention Center Task Force** is exploring ways to modernize and expand the Baltimore Convention Center, ensuring it remains competitive as a premier destination for conferences and large-scale events. Revitalizing this key asset is essential to attracting more visitors and fueling long-term economic growth.



Completed exterior renovations, courtesy: Baltimore Ravens, Baltimore Business Journal



downtown
RISE
A
10-Year Vision
for
Downtown Baltimore

Courtesy: Downtown partnership of Baltimore

The Office of the Comptroller relocates from State Center to downtown Baltimore, courtesy: Downtown Partnership of Baltimore



Lastly, [Harborplace](#) represents a transformative opportunity for Baltimore's waterfront. Plans for redevelopment are in the works, with the goal of turning it into a dynamic, mixed-use destination that draws both locals and tourists alike. By reinventing this iconic space, Baltimore can reestablish itself as a top-tier destination on the East Coast.

Through these efforts, Baltimore is positioning itself not only to recover from the pandemic but to emerge stronger, more resilient, and ready to thrive in the post-COVID landscape.

Related Resources & Information

[Downtown Rise 10-Year Vision Plan](#)

[Baltimore City ARPA Dashboard](#)

A CALL TO ACTION

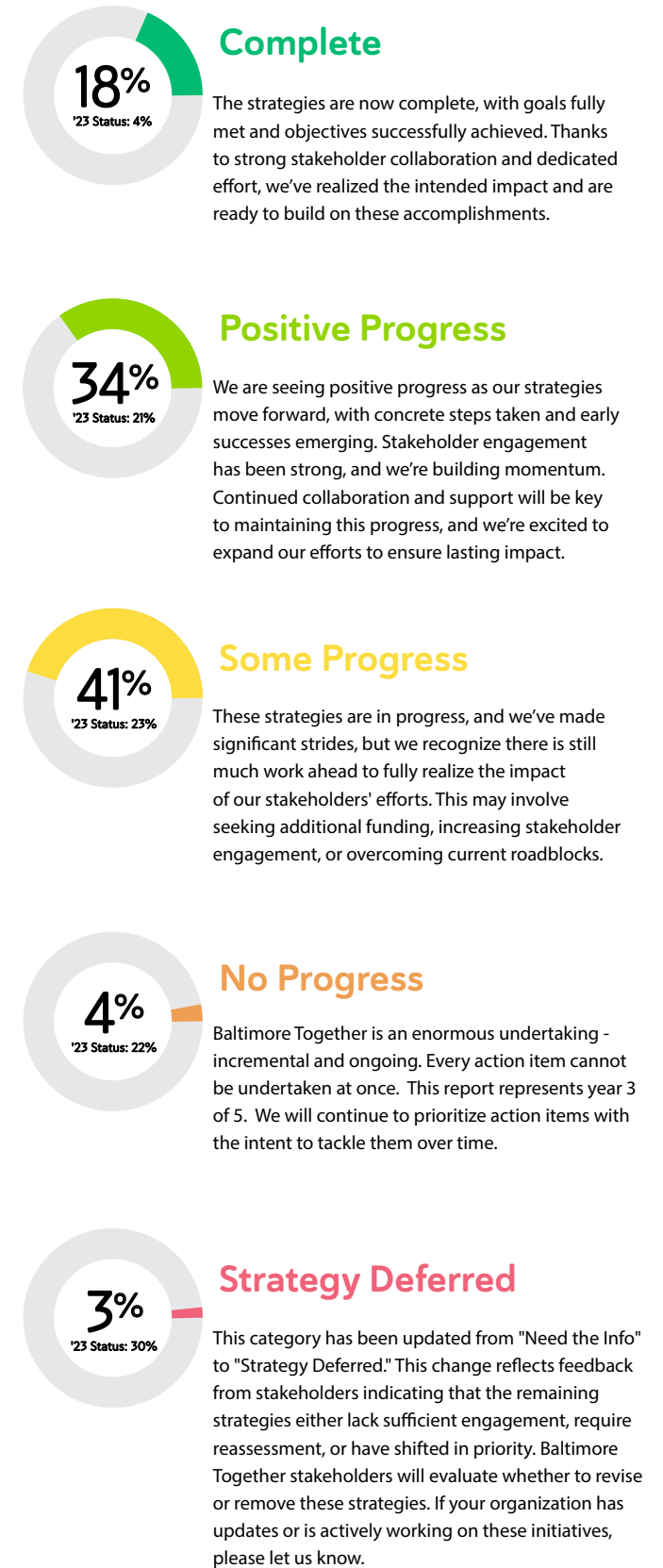
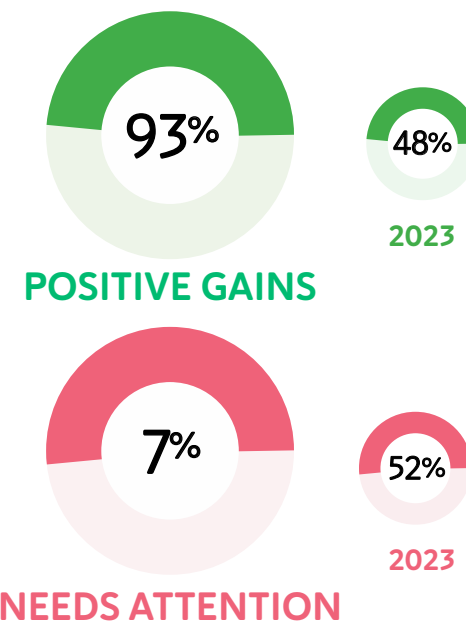
The progress we've made in 2024 is encouraging, but the path ahead requires sustained commitment, collaboration, and innovation. Baltimore Together calls on all residents, business leaders, policymakers, and community organizations to join this transformative work. The future of Baltimore depends on our ability to build an economy that is an inclusive, resilient, and vibrant—one that leaves no resident or neighborhood behind.

Together, we will continue to attract investments, create jobs, support small businesses, and revitalize neighborhoods. By embracing new opportunities in sectors such as life sciences, tech, manufacturing, and tourism, while addressing the needs of our most vulnerable communities, we will lay the foundation for long-term prosperity.

We invite you to get involved, contribute your ideas, and be part of Baltimore's exciting future. Let's work together to build a stronger, more equitable Baltimore in 2025 and beyond.

Stay updated on our progress by visiting www.baltimoretogether.com.

Strategy Progress 2024



Complete
The strategies are now complete, with goals fully met and objectives successfully achieved. Thanks to strong stakeholder collaboration and dedicated effort, we've realized the intended impact and are ready to build on these accomplishments.

Positive Progress
We are seeing positive progress as our strategies move forward, with concrete steps taken and early successes emerging. Stakeholder engagement has been strong, and we're building momentum. Continued collaboration and support will be key to maintaining this progress, and we're excited to expand our efforts to ensure lasting impact.

Some Progress
These strategies are in progress, and we've made significant strides, but we recognize there is still much work ahead to fully realize the impact of our stakeholders' efforts. This may involve seeking additional funding, increasing stakeholder engagement, or overcoming current roadblocks.

No Progress
Baltimore Together is an enormous undertaking - incremental and ongoing. Every action item cannot be undertaken at once. This report represents year 3 of 5. We will continue to prioritize action items with the intent to tackle them over time.

Strategy Deferred
This category has been updated from "Need the Info" to "Strategy Deferred." This change reflects feedback from stakeholders indicating that the remaining strategies either lack sufficient engagement, require reassessment, or have shifted in priority. Baltimore Together stakeholders will evaluate whether to revise or remove these strategies. If your organization has updates or is actively working on these initiatives, please let us know.



**Thank you to all the sponsors,
partners, and community
members supporting the vision
and goals of Baltimore Together.**

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